

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re:	:	CHAPTER 11
	:	
ISLAND VIEW CROSSING II, L.P.	:	BANKRUPTCY NO. 17-14454(ELF)
	:	
Debtor	:	
	:	

**FINAL ORDER AUTHORIZING TRUSTEE (I) TO OBTAIN POST-PETITION
UNSECURED FINANCING FROM BKRE INVESTMENTS LLC AS AN
ADMINISTRATIVE EXPENSE PURSUANT TO §§ 105 AND 364(b) OF THE
BANKRUPTCY CODE AND FEDERAL RULE OF BANKRUPTCY PROCEDURE 4001;
(II) TO ENTER INTO THE PROMISSORY NOTE;
AND (III) GRANTING RELATED RELIEF**

This matter coming to be heard on the Motion (the “Motion”)¹ of Kevin O’Halloran, the Trustee (“Trustee”) for Island View Crossing II, L.P. (the “Debtor” also referred to as “Borrower” under the Second Loan), for Entry of a Final Order Authorizing Trustee (I) to Obtain Post-Petition Unsecured Financing from BKRE Investments LLC as an Administrative Expense Pursuant to §§ 105 and 364(b) of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 4001; (II) to enter into the Promissory Note; and (III) Granting Related Relief seeking (a) authorization and approval under §§ 105 and 364(b) of Title 11 of the United States Code, 11 U.S.C. § 101, *et seq.* (the “Bankruptcy Code”), for a second post-petition loan (the “Second Loan”) from BKRE Investments LLC (the “Lender”), (b) to obtain a post-petition loan from the Lender under the terms and conditions set forth in the Motion with administrative expense status of the kind specified in § 503(b) of the Bankruptcy Code pursuant to § 364(b) of the Bankruptcy Code, and (c) seeking related relief; and upon all of the pleadings filed with the Court and all of the proceedings held before the Court; and after due deliberation and consideration and good and sufficient cause

¹ Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

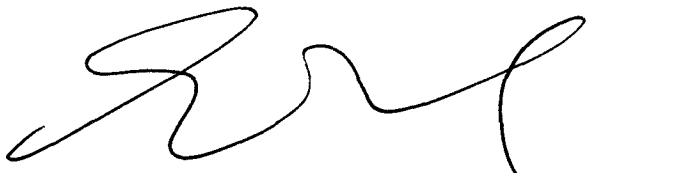
appearing therefore, and

A hearing having been held by this Court on January 27, 2020 (the “Hearing”), and an interim order dated January 27, 2020 having been entered approving the Second Loan to the extent of \$200,000 and a further hearing to consider the approval of the balance of the Second Loan being scheduled for February 12, 2020 which was continued to March 18, 2020; and

The further hearing having been held on March 18, 2020, at which time the Trustee reported that the Lender has advanced the initial amount of \$200,000 under the Second Loan and that the Lender is not prepared to advance the balance of the Second Loan; it is hereby Ordered that:

1. The Interim Order dated January 27, 2020 approving the Second Loan to the extent of \$200,000 is made final.
2. The request for an additional advance of \$243,352.00 under the Second Loan is moot.

Dated 3/19/20



ERIC L. FRANK,
UNITED STATES BANKRUPTCY JUDGE